

GREAT PROBLEMS ARE WORKING OUT

Union Pacific Stockholders Watch
Latest Development Closely
As It's Important.

PROPOSE HOLDING CONCERN.

Harriman Has Scheme Whereby Share-
holders Can Get Increased Divi-
dends—Involves Millions.

The plan on foot whereby a holding company will take over the Union Pacific's stocks in other companies except in the Union Pacific and Oregon Short Line and steamship lines considered part of the system, is receiving no end of attention and consideration. More than \$100,000,000 worth of stocks will be brought into the hands of the holding company if the plan goes through and Union Pacific stockholders will receive a dividend from the transfer in the shape of a certificate of participation in the new company.

FOR STOCKHOLDERS.

A statement issued Oct. 29, said: "Upon the call of President Harriman a meeting of the directors of the company was held today. At his suggestion the question was considered as to placing the securities of all companies held by the Union Pacific so that the beneficial interest therein should best accrue to the Union Pacific stockholders and their interests be accorded best protection. A special committee was appointed to take the matter up in conjunction with the executive committee of the Union Pacific board, such committee to report to a subsequent meeting of the full board of directors. When a plan is decided upon it is intended to submit it to the stockholders for their approval."

The full committee is as follows: E. H. Harriman, H. C. Fryck, Marvin Huggitt, L. R. Lovett, James Sullivan, Oliver Ames, P. A. Valentini, and Robert Walton Goelet.

The committee will be left to devise a scheme satisfactory to each of the three classes of stockholders, directors and stockholders. It is hoped the scheme will be in operation before the adjourned Illinois Central meeting is held Dec. 18. Mr. Harriman has said that whatever is done or not done the \$75,000,000 worth of convertible bonds will be fully protected. The Boston News Bureau has this to say of the general plan:

Financial circles are wondering how various phases of the Union Pacific segregation are to be solved. One of these is the question of the convertible debentures, which are now held by the holders of the same. Mr. Harriman has already announced that the rights of the holders of these debentures will be taken care of. They can, of course, be taken care of in various ways, any one of which would be likely to prove acceptable to the debenture holders.

ONE GOOD METHOD.

For instance, the Union Pacific might request the holders of the debentures to surrender their securities and take in exchange therefor \$100 par value Union Pacific common, as it will stand after the segregation, and also \$100 par value of the capital of the new corporation.

This is probably the simplest way. The question is whether the ratio of exchange originally contemplated should be modified under agreement with the debenture holders; that is to say, whether the ratio of exchange should be, whether the ratio of exchange should be on the basis of \$75 of debentures for \$100 Union Pacific common and \$100 in the new corporation's capital, or whether the ratio of exchange should be reduced.

This settlement of the convertible debenture problem appears simplest and most probable. On the other hand, the exchange might be deferred and an agreement entered into with the debenture holders whereby their rights would be preserved in the two corporations, the Union Pacific and the new corporation, and they would be given the privilege of exchanging into the new status of the securities whenever they desired so to do.

DUE TO SHAREHOLDERS.

The central idea of this segregation seems to be to divert from the Union Pacific railroad the \$15,000,000 of net earnings from investments in other properties and establish this earning power, and the securities from which it is derived, in a new corporation the capital of which to be distributed among the security holders of the Union Pacific, who are entitled to it.

This must be done without impairing the integrity of the Union Pacific and Southern Pacific as a railroad system, and probably also with a view to making the Illinois Central and possibly also the Baltimore & Ohio an integral part of a new and greater Union Pacific.

The earnings of the Southern Pacific and Illinois Central may be diverted to the new corporation and yet the control of the Southern Pacific and Illinois Central remain vested in the Union Pacific by capitalizing the Southern Pacific and Illinois Central separately now held in the new corporation, while retaining the stocks in question themselves in the Union Pacific treasury.

An important problem to be solved is that of the preferred stockholders and where they stand. If the segregation takes on the radical scope looked

for, it would mean a distribution of assets in which the preferred stockholders should share with the common, to some extent at least.

A large number of relatives and friends followed the remains to the cemetery where the grave was dedicated by John Henry Smith, brother of deceased.

Politics do not form a part of this business. Be you an Aristocrat or a laborer. Your dollar has the same value here and the same courtesy and attention will be given to your needs. You will save money buying "Davis" Money back shoes and get fine Shoes that fit, because they are made on our own Nature lasts For Men, Women and Kids

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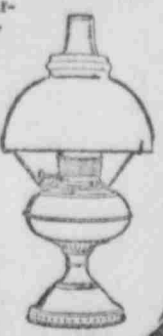
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makes any cold room cheerful and cozy in a trice and keeps it so. It has a smokeless device—that means no smoke—no smell—no bother—just direct intense heat. Finished in Japan and nickel. Brass font holds 4 quarts, burns 9 hours. Easily carried about. Every heater warranted.



THE LATE MRS. PRISCILLA SMITH TAYLOR.

Beneath a wealth of flowers the remains of Priscilla Smith Taylor were consigned to mother earth yesterday, Nov. 6.

The funeral services were held in the Fifth ward chapel of Provo, commencing at 11 a. m. Music was furnished by the ward choir with Bishop Manwaring presiding.

Consoling remarks were made by Prest. David John, Patriarch John Smith, Apostles Reed Smoot and Francis M. Lyman and Bishop Manwaring. A large number of relatives and friends followed the remains to the cemetery where the grave was dedicated by John Henry Smith, brother of deceased.

Many willing hands and loving hearts did all that was possible to soften the blow which came to her many friends and relatives, who of an unusually cheerful and happy disposition, and endeavored herself to all who ever knew her. Her death will fall with crushing force on her husband, George S. Taylor, and her mother, Mrs. Susan W. Smith.

Sixty relatives and friends went from Salt Lake in a special car to attend the service, returning home again last evening, bringing with them Mrs. Taylor's infant daughter, which will be cared for at present by her sister, Mrs. T. H. Cartwright.

BANKERS' ACTION ENDORSED.

Salt Lake Real Estate Association Passes Approbatory Resolution.

At the regular meeting of the Salt Lake Real Estate association held yesterday afternoon, the following resolution was unanimously passed:

"Resolved, that the action of the Salt Lake Clearing House during the present temporary money stringency in New York in every way meets with the hearty approval of this association."

Soc. Perkes says:

"It is the subject for community congratulation that this action does not cast the slightest suspicion upon the conservatism and financial soundness of the Salt Lake City banks which continue to enjoy the universal confidence of our people."

DISLIKES HER HUSBAND.

Charles Brandley hardly ever comes home and when he does he is rarely sober, according to the allegations made by his wife, Edith Brandley, in a complaint for divorce filed in the district court yesterday. During the time that he is away from home, he furnishes no means of support to his wife, she declares, and for the above reasons she desires to get rid of him in a legal way. They were married in this city Nov. 13, 1899. Besides her bill of divorce, she asks that she be awarded the custody of her minor children and reasonable alimony.

Strange what a little thing will upset a man and keep him so all day, when he ought to be alert and cheerful. A heavy, hot biscuit for breakfast has been known to create a scrap between life-long friends.

If you want a peaceful day eat a dish of Grape-Nuts (chew it slowly) and cream. The deliberate chewing of the crisp, nutty granules, which have a delicious flavor with cream, will not only put you right but give you strength of mind and body for the morning's work at the office. Try it. "There's a reason." Read the little book, "The Road to Wellville" in pkgs.

MAY TAKE FUSION INTO THE COURTS

"Americans" Declare "Fusion"
To be Illegal and Will Make
Strong Fight.

FIRST STEP WITH COUNCIL.

Hobday, Payne and Harris Will Ask
For Certificates of Election and
Failing Will Go Higher.

When the city council meets to canvass the return of the election of Tuesday, it will be asked to issue a certificate of election of Frank Harris, "American" nominee of the Fourth ward. It will also be asked to issue similar certificates to Alden E. Payne and Thomas Hobday of the First ward. This will be the first step to be taken to upset the fusion plans of the Republican and Democratic parties. If the "American" managers fail in this attempt, they will probably take the matter into the courts for a settlement, questioning the rights of the two parties named to consolidate. The three councilmen named above were defeated by the "fusion" candidates, L. E. Hob of the Fourth ward and Oliver Hodgson and John D. Murdock of the First ward.

GROUND FOR CONTESTS.

According to the unofficial count, Harris received 224 votes less than Hall, the "fusion" candidate. His name was on both Republican and Democratic tickets and he was the Democratic nominee. Payne received 21 votes less than Hodgson, whose name was on more votes than the "fusion" candidates. Hobday received 23 votes less than Murdock, whose name was on both tickets.

Those who contemplate the contests believe that there is no legal way by which the votes of both parties may be consolidated and their fight will be along this line. If there is no legal way, they contend that the "American" candidates are elected, and that the certificates of election must issue to them.

OTHER WARDS UNCHALLENGED.

In all other wards there will be no contest made, for in all except Fernstrom's case, the "American" received more votes than the "fusion" candidates. Fernstrom received more votes on either the Republican or Democratic tickets than did McGinty, the "American" candidate.

The council will meet next Monday night to canvass the returns and at that time the demand for certificates of election for the three "Americans" defeated will be made. If the council decides that it has no legal right to issue them, then the matter will in all likelihood be taken to the district court to determine the legality of "fusion." It is asserted that the filing of the protest which was overruled by Recorder Mendenhall just before election was done in order to make the proper showing to the court when the matter may come before it for determination. It is intended to show that every means was taken to prevent the "fusion" before election.

SOCIAL AND PERSONAL.

Mrs. A. E. Walker will entertain at dinner tonight in honor of Capt. Hodges.

Mrs. H. L. Charles entertained informally at bridge this afternoon, the decorations being in yellow chrysanthemums and four tables played. A number of friends dropped in afterwards to tea.

Miss Lillian James, one of the November brides, will be guest of honor at a china shower on Saturday, to be given by Mrs. Clayton L. Thatcher and Miss Della Hines.

Miss Carrie Bappington entertained her sewing club yesterday.

Mrs. Ernest Drake has gone east for a short visit with relatives.

The Twentieth Century Bridge club met Tuesday with Mrs. E. M. Allison. Mrs. Oscar Kent Lewis was elected president and Mrs. A. J. Davis secretary and treasurer. The next meeting will be held with Mrs. Allan Sanford, Monday the eleventh.

Yesterday the study section of the Daughters of Utah Pioneers met at the Lion house and interesting papers were read by Mrs. Effie Knapp Merrill and Mrs. Minnie James Whites respectively on the captivity of the Jews and the time of Christ. Mrs. Anna Y. Gates, the president, gave an entertaining description of the opening meeting of the Logan branch of the Daughters where the greatest interest was manifested in the enterprise, a hundred members being present for enrollment. A feature of yesterday's session was the presentation to the society by Mrs. Catherine Curtis Young of a most excellent portrait of President Brigham Young done by Mrs. Young in the early days in Nauvoo. The painting is a valuable addition to the collection of pioneer relics belonging to the society which is constantly being increased. The genealogical section meets tomorrow in the dining room at the Lion house at 3 o'clock, the board council convening an hour later. The next meeting will be of the "Reminiscence" section on Nov. 20. As this date is the birthday anniversary of the late Isabella M. Horne, one of Utah's prominent pioneer women, the reminiscences will deal with her life.

Last night, Miss Daisy Donelson of this city and James Pinckham of Boise were married at the home of the bride's mother, Bishop Sperry performing the ceremony in the presence of a large number of relatives and friends. The rooms were decorated with a profusion of flowers and ferns and the bride party stood under a heron-shaped studded with electric lights and twinkled with smiles. The bride was attended by her sister Miss Minnie Donelson and the groom by Mr. John Glenn. An orchestra furnished choice musical selections throughout the evening. Mr. and Mrs. Pinckham will make their home in Boise.

Mr. and Mrs. Ellsworth Daggett have returned from California.

Mr. Russell Tracy is in Los Angeles.

STUDENTS SUBMIT APOLOGY.

Recent Raid Upon Various Theaters
Now Thing of Past History.

The recent raid of the theaters by high school students is now past history. The disgraceful affair came to an end yesterday when an apology submitted by a student body was accepted by Chief Pitt of the police department. The names signed are in several instances, those of boys who had no part in the march whatever. The formal apology follows:

"We, the undersigned, representing the boys of the four classes of the Salt Lake high school, wish hereby to express to the citizens of Salt Lake, and especially to those to whom we were obnoxious Friday evening last, our sincere regret and hearty condemnation of our unmanly conduct that evening."

"We realize now, as we did not then, the far-reaching effect of such acts as were committed by us, both upon ourselves and upon the school, and upon our estimation in the eyes of all good citizens. Although we were not prompted by any malice or spirit of mischief, but simply wished to advertise our football game, yet we do not offer this explanation in extenuation of our conduct, which we now regard as in every way reprehensible."

"We trust that you will accept this, our humble apology, for our misconduct, and assure you that in the future we shall endeavor to show by word and deed that we are desirous of winning your good opinion, and of raising in your esteem the name of the Salt Lake high school."

The communication was signed by a committee representing the four classes at the school as follows:

Seniors, J. R. Ferguson, Harold Horlick, Louis Fiddler, Juniors, Geo. Swander, Frank Cameron, Mercer Stout, sophomores, Laurence Sands, Jack McCurdy, Will Yates; freshmen, Paul B. King, Max Lipman, and LeGrand Daly.

A GOLDFIELD TRAGEDY.

V. L. Kline, a Leading Jeweler, Shot
In Act of Stealing Amalgam.

Goldfield, Nev., Nov. 7.—V. L. Kline, proprietor of one of the largest jewelry stores in Goldfield, was shot and fatally wounded at 11:55 o'clock last night, while in the act of stealing amalgam from the plates of the Nevada-Goldfield reduction works. He is dying at the Miner's Union hospital. Amalgam has been stolen on several occasions lately and the management of the reduction works set a trap for the thief. Kline was caught in the act and shot four times in the head as he was trying to escape.

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Laxative Bromo Quinine on every
Cures a Cold in One Day, Grip in 2 Days box 25c

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SHOES

A showing of perhaps the most magnificent assortment of high-class shoes in the city. The grades have been selected with great care. The styles are exhaustive enough to satisfy all taste. Sweeping reductions for one week.

EVERY SHOE IN THE HOUSE INCLUDED.

The following are a few of the many specials:

\$2.85 WOMEN'S SHOES—Twenty-four styles of \$3.50 and \$4.00 Shoes; a great variety of lasts and leathers. The snappiest and prettiest shoes made.

\$1.95 WOMEN'S PATENT FRENCH HEEL DRESS SLIPPERS—A clearing of all our lines. Slippers worth up to \$5.00.

50c WOMEN'S IMPORTED TURKISH SLIPPERS for house wear. Tan, black, red.

\$1.95 WOMEN'S OXFORDS—We have about 500 pairs left from summer season, values \$3.50 to \$6.00. Big bargains for street or house wear.

\$2.20 WOMEN'S SHOES—The famous Regent \$3.00 Shoe. 'Tis seldom the price is cut on this shoe, but for this sale a great reduction. Several styles; all sizes and widths.

\$2.95 WOMEN'S SHOES that sold for \$4.00 and \$5.00; odd lines through our stock.

65c LEGGINGS—High button, for women, misses and children. 'Twill soon be cold weather. These are regular \$1.00 values.

\$1.65 BOYS' SHOES—Good, solid shoes, to wear; sizes 2-12 to 6.

\$1.95 BOYS' SHOES—The wearing kind; the kind with style.

\$1.95 MISSES' SHOES—A special bargain in school shoes for your girls. Stylish, up-to-date lasts.

\$1.00 SHOES FOR THE BABIES—Large assortment on bargain table of \$1.25 and \$1.50 values.

Shoppers can well afford to wait for the big linen sale. Starts Monday.